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SEEKING THE "SPIRIT OF CAPITALISM": THE GERMAN HISTORICAL SCHOOL AND THE CONTROVERSIES ABOUT THE ORIGINS OF CAPITALISM

ECONOFICTION CAPITALISM, MARX, MARXISM, ORIGIN OF CAPITALISM

The question of the origins or genesis of capitalism preoccupied the writers of the so-called German Historical School and led to fierce disputes between them in the first three decades of the twentieth century. Its "background" was Marx's theory of

capitalism and its genesis in Capital, against which the authors under consideration attempted to formulate an alternative historical analysis and theory. The leading figure of the school at the time, Werner Sombart, introduced the notion of the "spirit of capitalism" as an independent, decisive factor in the birth of the capitalist system, which pre-existed capitalism. The birth of capitalism took place, according to Sombart, when the activities of certain economic subjects who owned large amounts of money merged with the activities of other economic subjects already possessing a certain economic spirit, which proved to be pertinent to capitalism. The idea of a pre-existing "spirit" which enabled the genesis of capitalism was later adopted by Max Weber who radically modified Sombart's reasoning in a direction compatible with Nassau William Senior's theory of abstinence. Despite its poor documentation of historical facts and social theory, Weber's approach still fascinates certain social scientists, probably because it is being perceived as constituting an "anti-Marxist Manifesto.

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